

JET PROPULSION LABORATORY

INTEROFFICE MEMORANDUM

5051-96.133

GROUP: RISK

May 3, 1996

TO: 1 Document Review

FROM: Ralph F. Miles, Jr. *RM*

SUBJECT: External Publication Approval for Paper: "Risk Management for Faster-Better-Cheaper Projects."

This IOM is written as an attachment to Form JPL 1330-S: "External Publication/Open Literature Authorization" requesting permission to deliver a paper at the Annual Meeting of the Society for Risk Analysis in New Orleans, December 8-11, 1990. The abstract for the paper follows.

### **Risk Management for Faster-Better-Cheaper Projects**

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Faster-Better-Cheaper (F-B-C) Projects require a more careful management of risk than on previous NASA/Jet Propulsion Laboratory projects with large project margins. This paper describes the four phases of risk management that are presently being implemented for F-B-C projects at the Jet Propulsion Laboratory. Risk management is divided into four phases: (1) Risk planning, (2) risk identification and assessments, (3) risk decision making, and (4) risk tracking. These four phases are compared against how similar phases are approached for environmental risk management and for traditional project risk management.

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